

March 8, 2019

Delaware Public Service Commission
861 Silver Lake Blvd
Dover, DE 19904
Re: Bond Replacement



Dear Delaware PSC,

Please see enclosed bond # SNN4011341. This replaces the previous bond # 2190830.
Please return bond # 2190830 to my attention at the address listed below once the replacement bond is processed.

340 Jackson Avenue
Bronx, NY 10454

Thank you,



Vincent Palmieri
Chief Executive Officer



Official Energy Provider: New York Mets / New Jersey Devils / Brooklyn Nets
Proud Partner: Rutgers Athletics / Hunter Mountain

FORM OF SURETY BOND

BOND NO. SNN4011341

WITNESSETH: This Surety Bond given by **East Coast Power & Gas of New Jersey, LLC** as **Principal**, and **Nationwide Mututal Insurance Company**, as Surety, are jointly and severally bound unto **Delaware Public Service Commission**, as Obligee, in the amount of **One Hundred Thousand and 00/100 (\$100,000.00) Dollars**, for the payment of which the Principal and Surety bind themselves, their heirs, executors, administrators, successors, assigns or other legal representatives.

WHEREAS, the Principal and Obligee have entered into certain "Agreements," pursuant to which the Principal may from time to time use the services of the Obligee for the purchase and sale of electric power, transmission, and/or other services (hereinafter referred to as "Transactions"); and,

WHEREAS, the Principal has promised to pay the Obligee any indebtedness arising from such Transactions as bills are rendered, and shall be in Default unless payment is made within the time required under the agreement; and,

WHEREAS, the Surety promises to pay to the Obligee any amounts in Default on any Transactions where the Transactions occur during the term of this Bond; and

WHEREAS, upon Default, as defined in the applicable Agreements, or failure to remit payment pursuant to a demand within the required time frame under the applicable Agreements, the Obligee shall provide notice to the Surety and to Principal, and the Surety shall render payment to the Obligee within thirty (30) days of receipt of such notice.

NOW, THEREFORE, the Principal shall pay or cause to be paid to the Obligee, within the time required under the Agreements, all amounts arising from such Transactions or demands that may at any time hereafter be due and owing to the Obligee by the Principal, and shall have no other obligation under this Bond. This Bond shall remain in full force and effect for the term set forth below unless terminated as provided below.


This bond is subject to the following terms, limitations and conditions:

1. The term of this bond shall be for one year commencing on **February 23, 2019** and shall continue from year to year thereafter unless terminated in accordance with paragraph 2 below.
2. The Surety shall have the right to terminate its liability hereunder at any time by giving notice in writing to the Obligee and the Principal and stating therein the effective date of such termination which date shall not be less than sixty (60) days after receipt of said termination notice by the Obligee and with notice to Principal. Such notice shall not limit or terminate any obligation of Surety arising under the Agreements in respect to any obligations arising from any Transactions entered into prior to the date of such termination by Surety.
3. That no proceeding in law or in equity may be brought under this Bond unless the same shall be commenced and process served prior to the expiration of one (1) year from the date of cancellation of this Bond.

IN WITNESS THEREOF, said Principal and said Surety have caused these presents to be duly signed and sealed this 5th day of March, 2019

East Coast Power & Gas of New Jersey, LLC
Principal

(Seal)

Nationwide Mutual Insurance Company
Surety

(Seal)
Debra J. Ezra, Atty-in-Fact

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS THAT:

Nationwide Mutual Insurance Company, an Ohio corporation hereinafter referred to as the "Company" and does hereby make, constitute and appoint:

Debra J. Ezra, Robert G. Lull, Bradley W. Post

each in their individual capacity, its true and lawful attorney-in-fact, with full power and authority to sign, seal, and execute on its behalf any and all bonds and undertakings, and other obligatory instruments of similar nature, in penalties not exceeding the sum of

UNLIMITED

and to bind the Company thereby, as fully and to the same extent as if such instruments were signed by the duly authorized officers of the Company; and all acts of said Attorney pursuant to the authority given are hereby ratified and confirmed.

This power of attorney is made and executed pursuant to and by authority of the following resolution duly adopted by the board of directors of the Company:

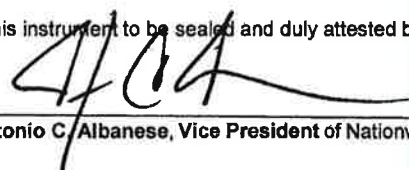
"RESOLVED, that the president, or any vice president be, and each hereby is, authorized and empowered to appoint attorneys-in-fact of the Company, and to authorize them to execute and deliver on behalf of the Company any and all bonds, forms, applications, memorandums, undertakings, recognizances, transfers, contracts of indemnity, policies, contracts guaranteeing the fidelity of persons holding positions of public or private trust, and other writings obligatory in nature that the business of the Company may require; and to modify or revoke, with or without cause, any such appointment or authority; provided, however, that the authority granted hereby shall in no way limit the authority of other duly authorized agents to sign and countersign any of said documents on behalf of the Company."

"RESOLVED FURTHER, that such attorneys-in-fact shall have full power and authority to execute and deliver any and all such documents and to bind the Company subject to the terms and limitations of the power of attorney issued to them, and to affix the seal of the Company thereto; provided, however, that said seal shall not be necessary for the validity of any such documents."

This power of attorney is signed and sealed under and by the following bylaws duly adopted by the board of directors of the Company.

Execution of Instruments. Any vice president, any assistant secretary or any assistant treasurer shall have the power and authority to sign or attest all approved documents, instruments, contracts, or other papers in connection with the operation of the business of the company in addition to the chairman of the board, the chief executive officer, president, treasurer or secretary; provided, however, the signature of any of them may be printed, engraved, or stamped on any approved document, contract, instrument, or other papers of the Company.

IN WITNESS WHEREOF, the Company has caused this instrument to be sealed and duly attested by the signature of its officer the 1st day of May, 2017.


Antonio C. Albanese, Vice President of Nationwide Mutual Insurance Company

ACKNOWLEDGMENT

STATE OF NEW YORK, COUNTY OF NEW YORK: ss

On this 1st day of May, 2017, before me came the above-named officer for the Company aforesaid, to me personally known to be the officer described in and who executed the preceding instrument, and he acknowledged the execution of the same, and being by me duly sworn, deposes and says, that he is the officer of the Company aforesaid, that the seal affixed hereto is the corporate seal of said Company, and the said corporate seal and his signature were duly affixed and subscribed to said instrument by the authority and direction of said Company.

BARRY T. BASSIS
Notary Public, State of New York
No. 02BA4656400
Qualified in New York County
Commission Expires April 30, 2019


Notary Public
My Commission Expires
April 30, 2019

CERTIFICATE

I, Laura B. Guy, Assistant Secretary of the Company, do hereby certify that the foregoing is a full, true and correct copy of the original power of attorney issued by the Company; that the resolution included therein is a true and correct transcript from the minutes of the meetings of the boards of directors and the same has not been revoked or amended in any manner; that said Antonio C. Albanese was on the date of the execution of the foregoing power of attorney the duly elected officer of the Company, and the corporate seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority of said board of directors; and the foregoing power of attorney is still in full force and effect.

IN WITNESS WHEREOF, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of said Company this 5th day of March, 2019.


Assistant Secretary

NATIONWIDE MUTUAL INSURANCE COMPANY AND SUBSIDIARIES AND AFFILIATES

Consolidated and Combined Statutory Statements of Admitted Assets, Liabilities and Surplus

(In millions)	December 31,	
	2017	2016
Admitted assets		
Invested assets		
Bonds	\$ 19,637	\$ 20,678
Stocks	6,999	6,276
Mortgage loans, net of allowance	1,606	1,207
Owner occupied real estate, at cost (less accumulated depreciation of \$442 in 2017 and \$416 in 2016)	541	555
Cash, cash equivalents and short-term investments	585	645
Investments in corporate-owned life insurance	1,401	1,316
Other invested assets	4,139	3,742
Total invested assets	\$ 34,908	\$ 34,419
Premiums in course of collection	4,187	4,310
Accrued investment income	183	202
Deferred federal income tax asset	1,518	1,922
Other assets	1,160	814
Total admitted assets	\$ 41,956	\$ 41,667
Liabilities and surplus		
Liabilities		
Losses and loss expense reserves	\$ 15,264	\$ 14,358
Unearned premiums	7,728	7,881
Accrued expenses and taxes, other than federal income taxes	670	619
Agents' security compensation plan reserve	1,162	1,045
Other liabilities	2,395	2,231
Total liabilities	\$ 27,219	\$ 26,134
Surplus		
Surplus notes, net of unamortized issue discount of \$7 in 2017 and 2016	\$ 2,193	\$ 2,193
Unassigned surplus	12,544	13,340
Total surplus	\$ 14,737	\$ 15,533
Total liabilities and surplus	\$ 41,956	\$ 41,667

Certification

I, Teresa J. Potts, VP, Controller, do hereby certify that the foregoing is a true and correct statement of the statutory balance sheet of said Corporation as of December 31, 2017 and 2016 to the best of my knowledge and belief.

Teresa J. Potts



CHRISTINE O'BRIEN
Notary Public, State of Ohio
My Commission Expires 12-22-2020

Christine O'Brien
4/27/2018